ARSHAD ENERGY LIMITED
(Formely Ideal Energy Ltd.)

T : (+9241) 2634902-5, 2644190
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W: www.arshadenergy.com
1088/2, Jail Road,
Faisalabad-Pakistan.

ARSHAD GROUP

The General Manger,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

AEL/ACTS/0138
Dated: 30.09.2016

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2016**

Dear Sir,

We are pleased to inform you that the Board of Directors of our Company in their meeting held today at 11:00 a.m. at 1088-Jail Road, Faisalabad approved the audited annual financial statements of the Company for the year ended June 30, 2016 and also recommended the following:

1.	Cash Dividend	**NIL**
2.	Bonus Shares	**NIL**
3.	Right Shares	**NIL**

The financial results of the Company for the year ended June 30, 2016 are enclosed as Annexure - A.

The Board also discussed the compliance of Clauses 5.19.1(b) and 5.19.16(a) of PSX Regulations. The Board of Directors has decided to encourage a balance of executive and non-executive directors, including independent directors and those representing minority interests with the requisite skills, competence, knowledge and experience so that the Board as a group includes core competencies and diversity, including gender, considered relevant in the context of the company's operations.

For this purpose, the Board has decided that the minority shareholders having requisite skills and competence in this regard will be facilitated to contest election of directors in coming elections of Directors due in February 2017.

The Annual General Meeting of the Company will be held at 03:00 p.m. on October 31, 2016 at 404-405, Business Centre, Mumtaz Hassan Road, Karachi.

The share transfer books of the Company will remain closed from October 24, 2016 to November 01, 2016 (both days inclusive).

We shall send you 200 copies of printed accounts for distribution amongst the members and record in due course of time.

Yours truly,

Director

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ANNEXURE - A

Financial results for the year ended June 30, 2016.

	June 30, 2016 (Rupees)	June 30, 2015 (Rupees)
Sales	235,990,952	119,381,130
Cost of generation	(226,219,709)	(122,903,894)
Gross profit/(loss)	9,771,243	(3,522,764)
Administrative expenses	(3,496,765)	(2,501,296)
Other expenses	(914,481)	-
Other income	5,951,186	6,524
Finace cost	(6,635)	(7,973)
	1,533,305	(2,502,745)
Profit/(loss) before taxation	11,304,548	(6,025,509)
Taxation	-	-
Profit/(loss) after taxation	11,304,548	(6,025,509)
Earnings/(loss) per share - basic and diluted (Rupees)	1.41	(0.75)

Director